

REQUEST FOR COUNCIL ACTION

MEETING

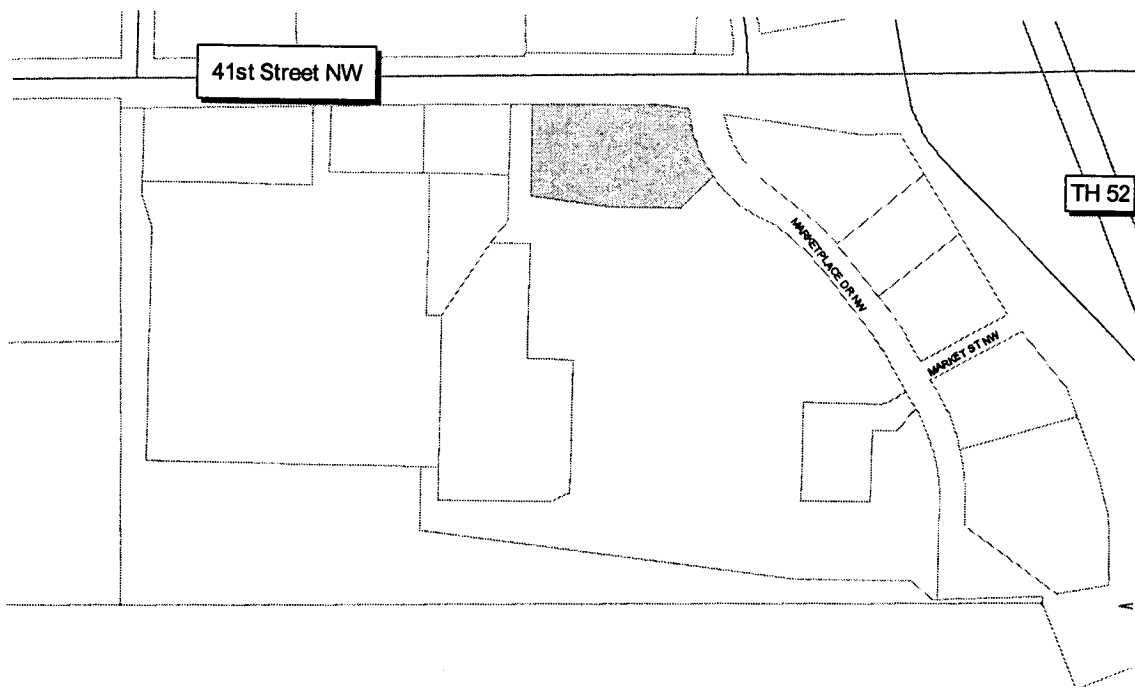
DATE: 03/03/03

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AGENDA SECTION: Consent Agenda	ORIGINATING DEPT: Public Works	ITEM NO. D-22
ITEM DESCRIPTION: Real Estate – Partial Release of Development Agreement - Lot 6, Block 1, Rochester Marketplace		PREPARED BY: M. Nigbur

The City currently has a Development Agreement for the Rochester Marketplace Development. One of the properties within the development, Lot 6, Block 1, Rochester Marketplace, is now being conveyed to a new owner. The new owner has requested the City to release the parcel from the obligations related to the Development Agreement.

Staff has reviewed this request and has also reviewed the obligations for the Development Agreement on this specific parcel. This partial release will remove the obligations of the Development on this lot. Since the obligations associated with this lot have been met Staff would recommend in favor of a Partial Release of Development Agreement for Lot 6, Block 1, Rochester Marketplace.



COUNCIL ACTION REQUESTED:

Adopt a resolution authorizing the Mayor and City Clerk to execute the Partial Release of Development Agreement for Lot 6, Block 1, Rochester Marketplace.

COUNCIL ACTION: Motion by: _____ Second by: _____ to: _____

